

As part of its commitment to incorporate environmental, social and governance aspects into its investment policy, *Stichting Bedrijfspensioenfonds voor de Agrarische en Voedselvoorzieningshandel* has decided to exclude certain investments from its investment universe per August 1, 2019.

The following companies are excluded:

1	Oil and Natural Gas Corporation (ONGC)
2	Vale SA
3	G4S
4	Bumitama Agri
5	First Pacific
6	Sampoerna Agro
7	First Resources
8	POSCO Daewoo
9	Noble Group
10	QL Resources
11	Astra Agro Lestari
12	IJM Plantations
13	Hanwha Corp.
14	Northrop Grumman
15	Poongsan Corp.
16	S&T Dynamics Corp.
17	Walchandnagar
18	Aerojet
19	General Dynamics
20	Premier Explosives
21	Larsen & Toubro
22	Tata Power Company Ltd
23	Elbit Systems
24	Bharat Dynamics
25	Anhui GreatWall Military Ltd
26	LIG Nex1 Co, Ltd
27	22nd Century Group
28	Altria Group Inc.
29	B.A.T Capital Corporation
30	B.A.T. International Finance p.l.c.
31	British American Tobacco (Malaysia) Berhad
32	British American Tobacco Chile Operaciones S.A.
33	British American Tobacco Holdings (The Netherlands) B.V.
34	British American Tobacco p.l.c.
35	Eastern Company
36	Godfrey Phillips India Limited
37	Imperial Brands Finance PLC
38	Imperial Brands PLC

39	ITC Limited
40	Japan Tobacco Inc.
41	KT&G Corporation
42	LT Group, Inc.
43	Philip Morris International Inc.
44	PT Gudang Garam Tbk
45	PT Hanjaya Mandala Sampoerna Tbk
46	Reinet Investments SCA
47	Reynolds American Inc.
48	Shanghai Industrial Holdings Limited
49	Souza Cruz SA
50	Swedish Match AB (publ)
51	Turning Point Brands, Inc.
52	Vector Group Ltd.
53	Pyxus International, Inc (formerly known as Alliance One International, Inc.)
54	Huabao International Holdings Ltd.
55	Schweitzer-Mauduit International, Inc.
56	Universal Corporation

In the attached file, identifiers of excluded companies are provided (ISIN and/or as additional information the ticker). These identifiers help to identify the excluded companies (issuers). All instruments related to the issuer should be excluded. If you or any of the asset managers have information of identifiers to be added to the list, we would appreciate to receive such information.

The following countries are excluded from the investment universe. The exclusion applies to all government related debt (central, local and government related) issued by the countries in the list.

Afghanistan
 Burundi
 Central African Republic
 Congo (Kinshasa)
 Eritrea
 Iraq
 Libya
 Myanmar
 North Korea
 Somalia
 South Sudan
 Sudan
 Syria
 Yemen
 Zimbabwe